

**Jefferson Parish
Human Services Authority**

Financial Statements

June 30, 2021

Jefferson Parish Human Services Authority
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Independent Auditor's Report

To the Board Members of the
Jefferson Parish Human Services Authority
Metairie, Louisiana

We have audited the accompanying financial statements of the governmental activities of Jefferson Parish Human Services Authority, a component unit of the State of Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Jefferson Parish Human Services Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, including the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Jefferson Parish Human Services Authority, as of June 30, 2021 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis at pages 4 to 8, the schedule of budgetary comparison – general fund at page 36; schedule of employer's proportionate share of total collective OPEB liability at page 37; schedule of employer's share of net pension liability at page 38; and schedule of employer's pension contributions at page 39 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Jefferson Parish Human Services Authority. The accompanying schedule of expenditures of federal awards at page 47, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; the schedule of compensation paid to board members at page 43; the schedule of compensation, benefits, and other payments paid to agency head at page 44; and the annual fiscal report at page 54, are presented for purposes of additional analysis and are not a required part of the financial statements.

The schedule of expenditures of federal awards; schedule of compensation paid to board members; the schedule of compensation, benefits and other payments to agency head, and the annual fiscal report is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2021, on our consideration of Jefferson Parish Human Services Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jefferson Parish Human Services Authority's internal control over financial reporting and compliance.

Daignepon & Brian CPA

Baton Rouge, LA
November 5, 2021

Management's Discussion and Analysis

Jefferson Parish Human Services Authority

Management’s Discussion and Analysis

Introduction

As management of Jefferson Parish Human Services Authority (the “Authority”), we offer readers of the Authority's financial statements the management's discussion and analysis (“MD&A”) of the financial activities of the Authority, as of and for the year ended June 30, 2021. This section is designed to assist the reader in focusing on significant financial issues, provide an overview of the Authority's financial activity, identify changes in the Authority's financial position (its ability to address the next and subsequent year challenges), and identify individual program issues or concerns.

As with other sections of this financial report, the information contained within this MD&A should be considered only as a part of a greater whole. The readers of this statement should take time to read and evaluate all sections of this report, including the footnotes and the other supplementary information that is provided in addition to the MD&A.

Financial Highlights

The basic financial statements report the financial activity of the Authority’s services provided for individuals with developmental, behavioral, substance abuse, and/or mental health disabilities. Appropriations from the State of Louisiana, property taxes from Jefferson Parish, state and federal grant funds, and Medicare and insurance reimbursements finance most of these activities. The following provides a summary of the Authority’s financial highlights:

The Authority’s liabilities exceeded its assets at the close of the June 30, 2021 fiscal year by \$8,616,503.

The Authority’s revenues increased 0.9% from \$27,874,586 to \$28,125,977 from June 30, 2020 to June 30, 2021, and expenditures for the same period increased 5.2% from \$26,824,433 to \$28,211,580.

The amount appropriated through the Louisiana State General Fund (SGF) was reduced by \$171,286 from June 30, 2020 to June 30, 2021.

Overview of the Financial Statements

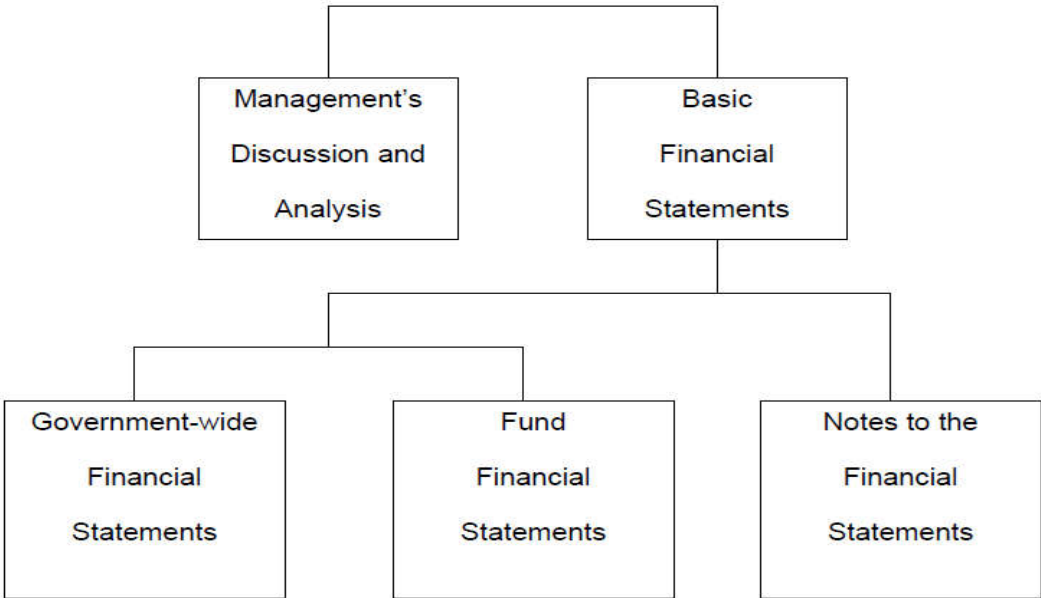
This MD&A is intended to serve as an introduction to the Authority’s basic financial statements. The Authority’s basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

The basic financial statements present two different views of the Authority through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader’s understanding of the financial condition of the Authority.

Jefferson Parish Human Services Authority

Management's Discussion and Analysis

Required Components of the Financial Statements



Basic Financial Statements

The first two statements in the basic financial statements are the government-wide financial statements. They provide both short and long-term information about the Authority's financial status. The next statements are fund financial statements. These statements focus on the activities of the individual parts of the Authority's operations and provide more detail than the government-wide statements.

The next section of the basic financial statements is the notes to financial statements. The notes to financial statements explain in detail some of the data contained in those statements. After the notes to financial statements, supplemental information is provided to show greater details on the Authority's operations. Budgetary information can be found in this part of the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the Authority's finances, similar in format to a financial statement of a private-sector business. The government-wide financial statements provide short and long-term information about the Authority's financial status as a whole.

The statement of net position presents the current and long-term portions of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. This may provide a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The statement of activities presents information showing how the Authority's net position changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

Jefferson Parish Human Services Authority

Management’s Discussion and Analysis

Fund Financial Statements

The fund financial statements provide a more detailed look at the Authority’s most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like all other governmental entities, uses fund accounting to ensure and reflect compliance (or noncompliance) with finance-related legal requirements, such as the General Statutes or the Authority’s budget requirements. The Authority’s fund financial statements consist of only governmental funds.

Notes to Financial Statements

The notes to financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements begin on page 15 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report includes certain required and other supplementary information as listed in the table of contents.

Financial Analysis of the Entity

The condensed statements of net position consist of the following at June 30:

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>% Variance</u>
Assets				
Current assets	\$ 31,142,346	\$ 31,541,378	\$ (399,032)	-1.3%
Capital assets, net	<u>11,875,681</u>	<u>12,160,001</u>	<u>(284,320)</u>	-2.3%
	43,018,027	43,701,379	(683,352)	-1.6%
Deferred outflows of resources	<u>10,169,036</u>	<u>5,975,893</u>	<u>4,193,143</u>	70.2%
	<u>\$ 53,187,063</u>	<u>\$ 49,677,272</u>	<u>\$ 3,509,791</u>	7.1%
Liabilities				
Current liabilities	\$ 2,190,271	\$ 2,810,969	\$ (620,698)	-22.1%
Noncurrent liabilities	<u>49,444,259</u>	<u>45,025,334</u>	<u>4,418,925</u>	9.8%
	51,634,530	47,836,303	3,798,227	7.9%
Deferred inflows of resources	<u>3,460,289</u>	<u>3,663,122</u>	<u>(202,833)</u>	-5.5%
	55,094,819	51,499,425	3,595,394	7.0%
Net Position				
Net investment in capital assets	11,875,681	12,160,001	(284,320)	-2.3%
Unrestricted	<u>(13,783,437)</u>	<u>(13,982,154)</u>	<u>198,717</u>	-1.4%
	<u>(1,907,756)</u>	<u>(1,822,153)</u>	<u>(85,603)</u>	-4.7%
	<u>\$ 53,187,063</u>	<u>\$ 49,677,272</u>	<u>\$ 3,509,791</u>	7.1%

Total assets decreased by \$683,352, approximately 2%, from June 30, 2020 to June 30, 2021. The decrease was caused primarily by a decrease in receivables and capital assets.

Noncurrent liabilities consist of accrued compensated absences, other postemployment benefits obligation, and net pension obligations. The balance increased by \$4,418,925, approximately 10%, from June 30, 2020 to June 30, 2021. Current liabilities decreased by \$620,698, approximately 22%, from June 30, 2020 to June 30, 2021.

Jefferson Parish Human Services Authority

Management’s Discussion and Analysis

The condensed statements of activities consist of the following at June 30:

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>% Variance</u>
Revenues				
Program revenues:				
Patient services	\$ 5,183,281	\$ 6,064,213	\$ (880,932)	-14.5%
Grants and contributions	5,383,574	4,833,833	549,741	11.4%
General revenues:				
State appropriations	14,926,859	15,098,145	(171,286)	-1.1%
Property tax revenue	2,631,966	1,594,533	1,037,433	65.1%
Interest income	5,997	302,016	(296,019)	-98.0%
Loss on disposal of asset	<u>(5,700)</u>	<u>(18,154)</u>	<u>12,454</u>	-68.6%
	28,125,977	27,874,586	251,391	0.9%
Expenditures				
Program service and admin	<u>28,211,580</u>	<u>26,824,433</u>	<u>1,387,147</u>	5.2%
Change in net position				
	(85,603)	1,050,153	(1,135,756)	-108.2%
Net position, begging of year	<u>(1,822,153)</u>	<u>(6,063,858)</u>	<u>4,241,705</u>	-70.0%
Net position, end of year	<u>\$ (1,907,756)</u>	<u>\$ (5,013,705)</u>	<u>\$ 3,105,949</u>	-61.9%

The Authority's revenues increased by \$251,391 or 0.9%. This variance is due primarily to an increase in State appropriations and patient services.

The Authority's sustainability strategy includes plans to expand program revenues thereby decreasing the Authority's dependency on appropriations from the State. The Authority continues to implement performance and quality improvement initiatives focused on increasing revenue, improving efficiencies, and enhancing service quality and outcomes for individuals served. The Authority is also expanding contracts with additional third party payers for both behavioral and primary health care.

Capital Assets

The Authority’s investment in capital assets as of June 30, 2021 totals \$12,160,003, net of accumulated depreciation and consisted of the following at June 30:

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>% Variance</u>
Buildings	\$ 8,816,098	\$ 8,745,196	\$ 70,902	0.8%
Land	2,146,031	2,146,031	-	0.0%
Leasehold improvements	2,945,282	2,833,444	111,838	3.9%
Equipment, furniture, fixtures	<u>2,499,639</u>	<u>2,363,280</u>	<u>136,359</u>	5.8%
	<u>\$ 16,407,050</u>	<u>\$ 16,087,951</u>	<u>\$ 319,099</u>	2.0%

General Fund Budgetary Highlights

The total budget for the Authority increased by \$279,080 from June 30, 2020 to June 30, 2021. The additional amounts were used to increase service contracts and expand services.

Jefferson Parish Human Services Authority Management's Discussion and Analysis

Economic Factors and Next Year's Budget

The Authority's Executive Management Team considers the following priorities set forth by the Board of Directors when establishing the next Fiscal Year's budget, rates, and fees:

First Priority: Persons and families in crisis related to mental illness, addictive disorders and/or developmental disabilities shall have their crisis resolved and a safe environment restored.

Second Priority: Persons with serious and disabling mental illness, addictive disorders and/or developmental disabilities shall make use of natural supports, health care, community resources, and participate in the community.

Third Priority: Persons not yet identified with specific serious or moderate mental illness, addictive disorders, or developmental disabilities and/or health needs but who are at significant risk of such disorders due to the presence of empirically established risk factors or the absence of the empirically established protective factors, do not develop the problems for which they are at risk.

Fourth Priority: Persons with mild to moderate needs related to mental illness, addictive disorders and/or developmental disabilities shall make use of natural supports, health care, community resources, and participate in the community.

Despite ongoing changes in funding sources and/or budget allocations and the COVID-19 pandemic, JPHSA has successfully worked within its framework of available resources to assure needs are met according to level of acuity. JPHSA has consistently implemented performance and quality improvement initiatives focused on increasing revenue, improving efficiencies, and enhancing service quality and outcomes for individuals served. Due to careful planning and increased self-generated revenues, JPHSA does not anticipate any reductions in staff or core services for FY22.

Contacting the Jefferson Parish Human Services Authority's Management

This financial report is designed to provide a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Rosanna DiChiro Derbes, Executive Director or Christy Dempster, CFO, at (504) 838-5215.

Government-Wide Financial Statements

Jefferson Parish Human Services Authority
Statement of Net Position
June 30, 2021

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current Assets

Cash and cash equivalents	\$ 26,840,354
Patient services receivable, net	2,745,480
Grants receivable	1,032,972
Due from State of Louisiana	407,373
Prepaid expenses	116,167
	<u>31,142,346</u>

Noncurrent Assets

Capital assets, net	11,875,681
	<u>43,018,027</u>

Deferred Outflows of Resources

Deferred outflows related to OPEB plan	1,331,492
Deferred outflows related to pension plan	8,837,544
	<u>10,169,036</u>
	<u><u>\$ 53,187,063</u></u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

Current Liabilities

Accounts payable	\$ 381,918
Accrued expenses	1,016,039
Deferred revenues	102,115
Other postemployment benefits obligation - current	431,432
Compensated absences - current	258,767
	<u>2,190,271</u>

Noncurrent Liabilities

Other postemployment benefits obligation	13,552,914
Compensated absences	618,343
Pension obligation	35,273,002
	<u>49,444,259</u>
	51,634,530

Deferred Inflows of Resources

Deferred inflows related to OPEB plan	2,700,412
Deferred inflows related to pension plan	759,877
	<u>3,460,289</u>

Net Position

Net investment in capital assets	11,875,681
Unrestricted	(13,783,437)
	<u>(1,907,756)</u>
	<u><u>\$ 53,187,063</u></u>

Jefferson Parish Human Services Authority
Statement of Activities
For the Year Ended June 30, 2021

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Program services and administration	\$ 28,211,580	\$ 5,183,281	\$ 5,383,574	\$ -	\$ (17,644,725)
General Revenues					
State of Louisiana appropriations					14,926,859
Property tax revenue					2,631,966
Interest income					5,997
Loss on disposal of assets					(5,700)
					<u>17,559,122</u>
Change in Net Position					
Net position, beginning of year					(1,822,153)
Net position, end of year					<u><u>\$ (1,907,756)</u></u>

Fund Financial Statements

Jefferson Parish Human Services Authority
Balance Sheet - Governmental Funds
June 30, 2021

ASSETS

Cash and cash equivalents	\$ 26,840,354
Patient services receivable, net	2,745,480
Grants receivable	1,032,972
Due from State of Louisiana	407,373
Prepaid expenses	116,167
	<u>\$ 31,142,346</u>

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable	\$ 381,918
Accrued expenses	1,016,039
Deferred revenue	102,115
	<u>1,500,072</u>

Fund Balance

Unrestricted	29,642,274
	<u>\$ 31,142,346</u>

Jefferson Parish Human Services Authority
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
For the Year Ended June 30, 2021

Total fund balance as reflected on the governmental funds balance sheet.	\$ 29,642,274
Net capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	11,875,681
Contributions to the OPEB and pension plans and changes in projections and assumptions in the current fiscal year are deferred outflows of resources on the statement of net position.	10,169,036
OPEB and pension related deferrals are deferred inflows of resources on the statement of net position.	(3,460,289)
Liabilities that are not due and payable in the current period are not reported in the governmental funds balance sheet.	
Compensated absences	(877,110)
Other postemployment benefits obligation	(13,984,346)
Pension obligation	(35,273,002)
	<hr/>
Net position as reflected on the statement of net position.	<u><u>\$ (1,907,756)</u></u>

Jefferson Parish Human Services Authority
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Governmental Funds
For the Year Ended June 30, 2021

Revenues

State of Louisiana appropriations	\$ 14,926,859
Property tax revenue	2,631,966
Operating grants and contributions	5,383,574
Charges for service	5,183,281
Interest income	5,997
	<u>28,131,677</u>

Expenditures

Development disabilities	4,382,794
Behavioral health	7,910,782
JeffCare	13,480,326
Management services	398,248
Administration	1,745,537
	<u>27,917,687</u>

Change in Fund Balance

	213,990
Fund balance, beginning of year	29,428,284
Fund balance, end of year	<u><u>\$ 29,642,274</u></u>

Jefferson Parish Human Services Authority
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2021

Change in fund balance as reflected on the statement of revenues, expenditures, and changes in fund balance of governmental funds.	\$ 213,990
Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of these assets should be allocated over the estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the current period.	(278,620)
The statement of revenues, expenditures, and changes in fund balance reports all proceeds from the sale of assets. However, the statement of activities recognizes only the gain on sale of assets. This is the amount by which sale proceeds exceeded the gain.	(5,700)
Some expenses reported in the statement of activities do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds:	
Change in accrued compensated absences	(16,948)
Change in other postemployment benefits obligation	119,425
Change in deferred inflows/outflows of OPEB resources/expenses	486,559
Change in net pension obligation	(4,513,726)
Change in deferred inflows/outflows of pension resources/expenses	<u>3,909,417</u>
	<u>\$ (85,603)</u>

Jefferson Parish Human Services Authority

Notes to the Financial Statements

1. History and Summary of Significant Accounting Policies

Nature of Operations

Jefferson Parish Human Services Authority (the “Authority”) was created on July 1, 1991, in accordance with Act 458 of the 1989 Regular Session and Act 94 of the 1990 Regular Session of the Louisiana Legislature. Act 238 of the 1992 Regular Session of the Louisiana Legislature extended all statutory authority for the existence of the Authority until July 1, 1998, with Act 723 of the 1995 Regular Session of the Louisiana Legislature repealing the “sunset clause”. The Authority was created as a special parish district to direct the operation and management of outpatient services, developmental disabilities, community support, and special services for Jefferson Parish.

The Authority operates and manages a Federally Qualified Health Center (the “FQHC”) which began operations on November 1, 2013. The FQHC will earn revenues by providing health care to indigent and low income patients in the same geographic area and grant funding from the U.S. Department of Health and Human Services in support of its commitment to provide services to a higher percentage of indigent patients. The FQHC is considered an operating division of the Authority.

JeffCare is a legally separate not-for-profit corporation which was organized exclusively to provide the required governance and oversight as stipulated by program guidelines for "Public Entity" models of the FQHC's operations for the delivery of primary and preventative health care services to the underserved populations in the same geographic area and does not have financial transactions. The JeffCare Board of Directors does not have the same composition as the Authority's Board of Directors. The Authority and JeffCare, through a co-applicant agreement, collaboratively operate the FQHC clinics. For financial reporting purposes JeffCare is not a separate entity.

Financial Reporting Entity

Due to its fiscal dependency on the State of Louisiana, the Authority has been determined to be a component unit of the reporting entity of the State of Louisiana. The accompanying financial statements present information only on the funds maintained by the Authority and do not present information from the State of Louisiana, the general government services provided by that governmental unit, or the other governmental units that comprise the State of Louisiana’s financial reporting entity. The Authority has no component units.

Financial Statement Presentation and Basis of Accounting

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, issued in June 1999, as amended by GASB Statement No. 63.

The Authority's financial statements include both government-wide and fund financial statements which categorize all of the Authority's activities as governmental.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

- Government-Wide Financial Statements:

The government-wide financial statements are reported on the full accrual basis of accounting and the economic resources measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net position and financial position. All assets and liabilities (whether current or non-current) associated with the government's activities are reported. The statement of net position and statement of activities present revenues, expenses, and fixed assets as follows: revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property and equipment are accounted for as capital assets. All capital assets are valued at historical cost, except for donated assets which are recorded at their estimated fair value at the date of donation.

In addition, the government-wide statement of activities reports both the gross and net cost of each of the Authority's functions. The functions are supported by general government revenues, including appropriations from the State of Louisiana and Jefferson Parish administration agreements. The statement of activities reduces gross expenses by related program revenues and grants, and program revenues must be directly associated with the function. Program revenues include charges for services which report fees and other charges to patients / clients of the Authority and operating grants and contributions which fund annual operating activities. These revenues may be subject to externally imposed restrictions to these program uses.

- Net Position

The statement of net position reports net position as the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position is displayed in three components:

- Net investment in capital assets - consists of capital assets including restricted capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted - consists of amounts with constraints placed on the use by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted - all other amounts that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted as needed.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

- Fund Financial Statements:

Fund financial statements are accounted for using the modified accrual basis of accounting and a current financial resources measurement focus. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. In addition, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt is recognized when due.

Governmental entities use fund accounting to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with self-balancing accounts. Currently, the Authority has only one fund, the general fund, which is used to account for all financial resources and expenditures.

- Fund Balance

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned and unassigned. For assigned fund balance, the Authority's board members authorizes management to assign amounts for a specific purpose. When committed, assigned, or unassigned fund balances are available for use it is the Authority's policy to use committed resources first, then assigned resources and unassigned resources as they are needed.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses reported during the period. Actual results could differ from those estimates.

Budgets and Budgetary Accounting

For the year ended June 30, 2021, the Authority adopted an annual budget for the general fund. The budget is legally enacted and amended through a meeting of the board members. The budget is prepared primarily on the modified accrual basis of accounting with two exceptions, principally the cash basis for payroll expenditures and certain unbudgeted revenues and expenditures. The accompanying schedule of budgetary comparison – general fund presents comparisons of the legally adopted budget with actual data on the budgetary basis. Budgeted amounts are as adopted by the board members.

Because the legally prescribed budgetary basis differs materially from generally accepted accounting principles, actual amounts in the accompanying budgetary comparison statements are presented on the budgetary basis.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Encumbrances

Encumbrances are not recorded; therefore, no reservation of fund balance is necessary.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana State Employees' Retirement System (LASERS) and additions to/deductions from LASERS' fiduciary net position have been determined on the same basis as they are reported by LASERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Cash and Cash Equivalents

For financial reporting purposes, cash and cash equivalents includes demand deposits.

Prepaid Expenses

Prepaid expenses consist of insurance premiums and information technology network security subscriptions paid for during the June 30, 2021 fiscal year and to be utilized subsequent to year end. These services will be provided within one year and are classified as current assets. At June 30, 2021 there were no long-term costs incurred for prepaid expenses. As the services are provided to the Authority, the costs incurred will be included in operating expenses.

Accounts Receivable

Patient services receivable consist of charges for services provided by the Authority but have not been collected at year end. Management monitors the receivable balances and assesses the collectability at year end based upon the historical collections, knowledge of the individual or entity, and the age of the receivable balance. As a result of these reviews, customer balances deemed to be uncollectible are charged to the allowance for doubtful accounts. Management has recorded an allowance for doubtful accounts of \$1,172,389 at June 30, 2021.

Capital Assets

For the government-wide financial statements, capital assets with a cost of \$1,000 or more are recorded at cost in the statement of net position. Depreciation is computed using the straight-line method over estimated useful lives of 10 to 15 years for leasehold improvements, 5 to 7 years for furniture and equipment, and 10 to 40 years for buildings. In the fund financial statements, capital assets are recorded as expenditures in the governmental funds at the time purchased.

Accrued Compensated Absences

Compensated absences consist of annual and compensatory leave and are accrued at year-end according to leave policy. The accrued leave is valued at wage rates plus any payments required to be made by the Authority, including Social Security, Medicare and pension payments. At June 30, 2021, employees of the Authority had accumulated and vested \$877,110 in leave privileges.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Only the compensated absences payable to current terminating employees are included in wages and benefits payable. However, the liability is reflected in the government-wide statement of net position as a noncurrent liability. Only the compensated absences payable to current terminating employees are reported as current liabilities.

Other Postemployment Benefits

The Authority provides certain continuing health care and life insurance benefits for its retired employees. The Authority recognizes the expense of providing these retiree benefits in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Deferred Outflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This balance represents a consumption of net position that applies to a future period(s) and is not recognized as an outflow of resources (expenses) until then. The Authority has the following items that qualify for reporting in this category:

Pension plan – these deferred outflows result from pension contributions after the measurement date (deferred and recognized in the following fiscal year) and changes in assumptions, differences in projected and actual earnings on pension assets, and changes in proportion and differences between employer contributions and proportionate share of contributions (deferred and amortized over a closed five year period).

OPEB plan – these deferred outflows result from OPEB contributions after the measurement date (deferred and recognized in the following fiscal year).

Deferred Inflows of Resources

Deferred inflows of resources are acquisitions of net position by The Authority that is applicable to a future reporting period and so will not be recognized as an inflow of resources until then. The Authority has the following items that qualify for reporting in this category:

Pension plan – these deferred inflows result from differences between expected and actual experience and changes in proportion and differences between employer contributions and proportionate share of contributions (deferred and amortized over a closed five year period).

OPEB plan – these deferred inflows result from changes in assumptions and changes in proportion and differences between employer contributions and proportionate share of contributions (deferred and amortized over a closed five year period).

Jefferson Parish Human Services Authority
Notes to the Financial Statements

New Accounting Pronouncements

Statement No. 87, "Leases" increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement were effective for reporting periods beginning after December 15, 2019 but have been extended due to COVID-19. Management has not yet determined the effect of this Statement on the financial statements.

2. Deposits

The Authority is authorized under state law to deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, and the laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of such pledged securities and federal deposit insurance must equal or exceed the amount on deposit with the fiscal agent.

At June 30, 2021, the Authority's deposits consist of the following:

Deposits per statement of net position (reconciled bank balance)	<u>\$ 26,838,554</u>
Deposits with financial institution	<u>\$ 26,952,378</u>
Category 3 bank balances:	
a) Uninsured and uncollateralized	\$ -
b) Uninsured and collateralized with securities held by the pledging institution	4,276,982
c) Uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Authority's name.	<u>-</u>
Total category 3 bank balances	<u>\$ 4,276,982</u>

Jefferson Parish Human Services Authority
Notes to the Financial Statements

Custodial Risk

In the case of deposits, this is the risk that in the event of a bank failure, the deposits may not be returned to the Authority. At June 30, 2021, \$4,276,982 of the Authority’s bank balance was exposed to custodial credit risk because the deposits were uninsured and collateralized with securities held by the pledging institution's trust department or agent. The Authority’s deposits in a money market fund at fiscal year-end totaled \$22,653,206, which is included in the Authority’s bank balance of \$26,952,378. The deposits in the money market funds provide daily liquidity and are backed by U.S. Treasury and Government securities and not subject to collateralization.

Management evaluates the Authority’s deposits with financial institutions on an ongoing basis and believes the risk of incurring material losses related to this risk is remote.

3. Capital Assets

The Authority’s capital assets consist of the following:

	Balance				Balance
	<u>June 30, 2020</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2021</u>
Buildings	\$ 8,745,194	\$ -	\$ 70,904	\$ -	\$ 8,816,098
Lease improvements	2,833,444	-	111,838	-	2,945,282
Automobiles	339,235	-	-	(53,556)	285,679
Furniture & equipment	1,097,785	-	184,353	(6,764)	1,275,374
Intangibles	926,261	-	12,325	-	938,586
Land	<u>2,146,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,146,031</u>
	16,087,950	-	379,420	(60,320)	16,407,050
Accumulated depr.	<u>(3,927,948)</u>	<u>-</u>	<u>(658,041)</u>	<u>54,620</u>	<u>(4,531,369)</u>
Capital assets, net	<u>\$ 12,160,002</u>	<u>\$ -</u>	<u>\$ (278,621)</u>	<u>\$ (5,700)</u>	<u>\$ 11,875,681</u>

Depreciation expense for the year ended June 30, 2021 has been charged to functions as follows:

Administration	\$ 618,391
JeffCare	32,087
Developmental disabilities	5,075
Behavioral health	<u>2,488</u>
	<u>\$ 658,041</u>

Jefferson Parish Human Services Authority
Notes to the Financial Statements

4. Noncurrent Liabilities

The following is a summary of changes in the Authority’s noncurrent liabilities:

	Balance			Balance
	<u>June 30, 2020</u>	<u>Additions</u>	<u>Payments</u>	<u>June 30, 2021</u>
Accrued compensated absences	\$ 574,767	\$ 239,093	\$ (195,517)	\$ 618,343

Long-term liabilities for Pensions and Other Postemployment Benefits can be found at notes 5 and 6

5. Defined Benefit Pension Plan

Louisiana State Employees’ Retirement System

Plan Description

Employees of the Authority are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana State Employees’ Retirement System (LASERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a public financial report that can be obtained at www.lasersonline.org.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member’s average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement benefits under any one of six different options providing for reduced retirement benefits payable throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

Deferred Retirement Benefits

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Disability Benefits

All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees. For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

Survivor's Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions

Contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Employee and employer contributions are deducted from a member's salary and remitted to LASERS by participating employers. The Authority's contribution rate is as follows:

Employees with a hire date before July 1, 2006 have a contribution rate of 7.5% and 8.0% with a hire date after July 1, 2006. The Authority's contractually required composite contribution rate for the year ended June 30, 2021 was 40.1% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Authority were \$3,464,519 for the year ended June 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Authority reported a liability of \$35,169,196 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the Authority's proportion was 0.42353%, which was a decrease of 0.00172% from its proportion measured as of June 30, 2019.

Jefferson Parish Human Services Authority
Notes to the Financial Statements

For the year ended June 30, 2021, the Authority recognized pension expense of \$604,309. The Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 337,752
Net difference between projected and actual earnings on pension plan investments	5,141,062	-
Changes in assumptions	112,530	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	78,879	419,570
Employer contributions subsequent to the measurement date	<u>3,464,519</u>	<u>-</u>
	<u>\$ 8,796,990</u>	<u>\$ 757,322</u>

Employer contributions of \$3,464,519 reported as deferred outflows of resources related to pensions resulting from Authority contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Period Ended:</u>	<u>Amount</u>
6/30/2022	\$ 324,250
6/30/2023	1,472,422
6/30/2024	1,588,719
6/30/2025	<u>1,189,758</u>
	<u>\$ 4,575,149</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020 are as follows:

Valuation date:	June 30, 2020
Actuarial cost method:	Entry age normal cost
Estimated remaining service life (ERSL):	2 years
Investment rate of return:	7.55% per annum
Inflation rate:	2.3% per annum
Salary increases, including inflation and merit increases:	2.6% to 13.8% including inflation
Cost of living adjustments:	Not substantively automatic
Mortality rate - Non-disabled members:	Mortality rates based on the RP-2014 Combined Healthy Mortality Table
Mortality rate - Disabled members:	Mortality rates based on the RP-2000 Combined Retiree Mortality Table

Jefferson Parish Human Services Authority
Notes to the Financial Statements

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Expected Portfolio Real Rate of Return</u>
Cash	-0.59%
Domestic equity	4.79%
International equity	5.83%
Domestic fixed income	1.76%
International fixed income	3.98%
Alternative investments	6.69%
Risk parity	4.20%
Total fund	5.81%

Discount Rate

The discount rate used to measure the total pension liability was 7.55%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer’s Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Employer’s proportionate share of the Net Pension Liability using the discount rate of 7.55%, as well as what the Employer’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower (6.55%) or one percentage-point higher (8.55%) than the current rate:

	1.0% Decrease <u>6.55%</u>	Current Discount Rate <u>7.55%</u>	1.0% Increase <u>8.5%</u>
Employer’s proportionate share of of the net pension liability	<u>\$ 28,339,348</u>	<u>\$ 35,169,196</u>	<u>\$ 43,217,470</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued LASERS 2020 Comprehensive Annual Financial Report at www.lasersonline.org.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Payables to the Pension Plan

At June 30, 2021, the Authority reported accrued retirement of \$110,690 for the outstanding amount of employer contributions to the pension plan required for the year ended June 30, 2021. This amount is included as accrued expenses on the statement of net position.

Louisiana School Employees' Retirement System

Plan Description

Employees of the Authority are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana School Employees' Retirement System (LSER). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:1001) grants to LSER Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a public financial report that can be obtained at www.lasersonline.org.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement

A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010 and on or before June 30, 2015, is eligible for normal retirement if he has at least five years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially-reduced benefit. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2015, is eligible for normal retirement if he has at least five years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially-reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service plus a supplementary allowance of \$2.00 per month for each year of service, limited to 100% of final average compensation. For members who joined the System on or after July 1, 2006 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation.

For members whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Deferred Retirement Benefits

Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in DROP, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in DROP. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund Account. The System maintains subaccounts within this account reflecting the credits attributed to each participant in the System. Interest credited and payments from the DROP account are made in accordance with R.S. 11:1152(F)(3). Upon termination of participation in both the System and employment, a participant may receive his DROP monies either in a lump sum payment from the account or disbursements in any manner approved by the Board.

The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, the benefits become payable.

Initial Benefit Retirement Plan

Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select certain benefit options. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with R.S. 11:1152(F)(3).

Contributions

Contributions for all participating school boards are actuarially-determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actual employer contribution rate for the year ended June 30, 2021, was 28.7%.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Authority reported a liability of \$103,807 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the Authority's proportion was 0.01292%, which was an increase of 0.00206% from its proportion measured as of June 30, 2019.

Jefferson Parish Human Services Authority
Notes to the Financial Statements

For the year ended June 30, 2021, the Authority recognized pension expense of \$31,482. The Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 2,555
Net difference between projected and actual earnings on pension plan investments	15,805	-
Changes in assumptions	619	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	12,451	-
Employer contributions subsequent to the measurement date	<u>11,679</u>	<u>-</u>
	<u>\$ 40,554</u>	<u>\$ 2,555</u>

Employer contributions of \$11,679 reported as deferred outflows of resources related to pensions resulting from Authority contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Period Ended:</u>	<u>Amount</u>
6/30/2022	\$ 9,006
6/30/2023	8,902
6/30/2024	4,799
6/30/2025	<u>3,613</u>
	<u>\$ 26,320</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020 are as follows:

Valuation date:	June 30, 2020
Actuarial cost method:	Entry age normal cost
Estimated remaining service life (ERSL):	3 years
Investment rate of return:	7.0% per annum
Inflation rate:	2.5% per annum
Salary increases, including inflation and merit increases:	3.25% including inflation
Cost of living adjustments:	Not substantively automatic
Mortality rate - Non-disabled members:	Mortality rates based on the RP-2014 Combined Healthy Mortality Table
Mortality rate - Disabled members:	Mortality rates based on the RP-2000 Combined Retiree Mortality Table

Jefferson Parish Human Services Authority
Notes to the Financial Statements

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Expected Portfolio Real Rate of Return</u>
Equity	2.82%
Fixed income	0.92%
Alternative investments	1.84%
Real assets	0.69%

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer’s Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Employer’s proportionate share of the Net Pension Liability using the discount rate of 7.00%, as well as what the Employer’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower (6.00%) or one percentage-point higher (8.00%) than the current rate:

	<u>1.0% Decrease 6.00%</u>	<u>Current Discount Rate 7.00%</u>	<u>1.0% Increase 8.00%</u>
Employer’s proportionate share of of the net pension liability	<u>\$ 135,971</u>	<u>\$ 103,807</u>	<u>\$ 76,297</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued Comprehensive Annual Financial Report at www.lasers.net.

Payables to the Pension Plan

At June 30, 2021, the Authority reported accrued retirement of \$659 for the outstanding amount of employer contributions to the pension plan required for the year ended June 30, 2021. This amount is included as accrued salaries and related expenses on the statement of net position.

Jefferson Parish Human Services Authority
Notes to the Financial Statements

6. Postemployment Benefits Other than Pensions

Plan Description

The Office of Group Benefits (“OGB”) administers the State of Louisiana’s post-retirement benefits plan – a defined benefit, multiple-employer other postemployment benefit plan (“OPEB”). OPEB provides medical, prescription drug, and life insurance benefits to retirees, disabled retirees, and their eligible beneficiaries through premium subsidies. Current employees, who participate in an OGB health plan , while active, are eligible for plan benefits if they are enrolled in the OGB health plan immediately before the date of retirement and retire under one of the state sponsored retirement systems (Louisiana State Employees’ Retirement System, Teachers’ Retirement System of Louisiana, Louisiana School Employees’ Retirement System, or Louisiana State Police Retirement System,) or they retire from a participating employer that meets the qualifications in the Louisiana Administrative Code 32:3.303. Benefit provisions are established under R.S. 42:851 for health insurance benefits and R.S. 42:821 for life insurance benefits. The obligations of the plan members, employer(s), and other contributing entities to contribute to the plan are established or may be amended under the authority of R.S. 42:802.

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75. Effective July 1, 2008, an OPEB trust fund was statutorily established; however, this plan is not administered as a trust and no plan assets have been accumulated as of June 30, 2021. The plan is funded on a “pay-as-you-go basis” under which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments become due.

Employer contributions are based on plan premiums and the employer contribution percentage. Premium amounts vary depending on the health plan selected and if the retired member has Medicare coverage. OGB offers retirees four self-insured healthcare plans and one fully insured plan. Retired employees who have Medicare Part A and Part B coverage also have access to four fully insured Medicare Advantage plans.

The employer contribution percentage is based on the date of participation in an OGB plan and employee years of service at retirement. Employees who begin participation or rejoin the plan before January 1, 2002, pay approximately 25% of the cost of coverage (except single retirees under age 65, who pay approximately 25% of the active employee cost). For those beginning participation or rejoining on or after January 1, 2002, the percentage of premiums contributed by the employer and retiree is based on the following schedule:

<u>Service</u>	<u>Employer Percentage</u>	<u>Employee Percentage</u>
Under 10 years:	19%	81%
10-14 years:	38%	62%
15-19 years:	56%	44%
20+ years:	75%	25%

In addition to healthcare benefits, retirees may elect to receive life insurance benefits. Basic and supplemental life insurance is available for the individual retirees and spouses of retirees subject to maximum values. Employers pay approximately 50% of monthly premiums for individual retirees. The retiree is responsible for 100% of the premium for dependents. Effective January 1, 2018, the total monthly premium for retirees varies according to age group.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

Total Collective OPEB Liability and Changes in Total Collective OPEB Liability

At June 30, 2021, the Authority reported a liability of \$13,984,346 for its proportionate share of the total collective OPEB liability. The total collective OPEB liability was measured as of July 1, 2020, and was determined by an actuarial valuation as of that date. The Authority's proportionate share of the total collective OPEB liability at June 30, 2020 totaled \$14,103,771.

The Authority's proportionate share percentage is based on the employer's individual OPEB actuarial accrued liability in relation to the total OPEB actuarial accrued liability for all participating entities included in the State of Louisiana reporting entity. At June 30, 2021, the Authority's proportion was 0.1688%. At the valuation date, the Authority had 141 active and 65 retired participants with OGB medical or life insurance coverage.

The total collective OPEB liability in the July 1, 2020 actuarial valuation was determined using the following actuarial methods, assumptions, and other inputs applied to all periods included in the measurement, unless otherwise specified:

- Actuarial cost method – entry age normal, level percentage of pay
- Estimated remaining service lives – 4.48
- Inflation rate – Consumer Price Index (CPI) 2.8%
- Salary increase rate – consistent with the State of Louisiana's pension plan
- Discount rate – 2.66% based on June 30, 2020 Standard & Poor's 20-year municipal bond index rate
- Mortality rates – based on the RP-2014 Combined Healthy Mortality Table, or RP-2014 Disabled Retiree Mortality Table; both tables projected on a fully generational basis by Mortality Improvement Scale MP-2017.
- Healthcare cost trend rates – 6.75% for pre-Medicare eligible employees grading down by 0.25% each year, beginning in 2020-2021, to an ultimate rate of 4.5% in 2029; 5.5% for post-Medicare eligible employees grading down by 0.25% each year, beginning in 2020-2021, to an ultimate rate of 4.5% in 2023-2024 and thereafter; the initial trend was developed using the National Health Care Trend Survey; the ultimate trend was developed using a building block approach which considers the Consumer Price Index, gross domestic product, and technology growth.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.79% as of July 1, 2019, to 2.66% as of July 1, 2020.

Jefferson Parish Human Services Authority
Notes to the Financial Statements

Sensitivity of the Proportionate Share of the Total Collective OPEB Liability to Changes in the Discount Rate

The following presents the Authority’s proportionate share of the total collective OPEB liability using the current discount rate as well as what the Authority’s proportionate share of the total collective OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
	<u>1.66%</u>	<u>2.66%</u>	<u>3.66%</u>
Proportionate share of total collective OPEB liability	<u>\$ 16,509,545</u>	<u>\$ 13,984,346</u>	<u>\$ 11,995,935</u>

Healthcare Cost Trend Rates

The following presents the Authority’s proportionate share of the total collective OPEB liability using the current healthcare cost trend rates as well as what the Authority’s proportionate share of the total collective OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage-point lower or one percentage-point higher than the current rates:

	1.0% Decrease	Current Discount Rate	1.0% Increase
	<u>5.75%</u>	<u>6.75%</u>	<u>7.75%</u>
Proportionate share of total collective OPEB liability	<u>\$ 11,995,935</u>	<u>\$ 13,984,346</u>	<u>\$ 16,621,364</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the Authority recognized a total OPEB expense of \$174,551. The Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 321,620	\$ 26,916
Net difference between projected and actual earnings on OPEB plan investments	-	-
Changes in assumptions	365,616	1,338,197
Changes in proportion and differences between employer contributions and proportionate share of contributions	212,824	1,335,299
Employer contributions subsequent to the measurement date	<u>431,432</u>	<u>-</u>
	<u>\$ 1,331,492</u>	<u>\$ 2,700,412</u>

Jefferson Parish Human Services Authority
Notes to the Financial Statements

Deferred outflows of resources related to OPEB resulting from the Authority’s benefit payments subsequent to the measurement date will be recognized as a reduction of the total collective OPEB liability in the next fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Period Ended:</u>	<u>Amount</u>
6/30/2022	\$ (743,218)
6/30/2023	(624,673)
6/30/2024	(370,411)
6/30/2025	(62,050)
	<u>\$ (1,800,352)</u>

Payables to the OPEB Plan

At June 30, 2021 the Authority did not have any amounts due to the OPEB plan.

7. Related Party Transactions

Jefferson Parish

Jefferson Parish, through the parish council office, approves the appointment of 9 of the 12 board members of the Authority. Under administrative agreements with Jefferson Parish, the Authority received property tax revenue totaling \$2,631,966 for the year ended June 30, 2021.

The Authority entered into a Cooperative Endeavor Agreement with Jefferson Parish on June 25, 2012 which permits the Authority use of the Westbank building, at no charge, for a period of 25 years with an option to renew for an additional term of the same duration.

On March 21, 2014, Jefferson Parish authorized the Authority to renovate the building. As part of this agreement, the Jefferson Parish Department of Community Development agreed to pass-through Community Development Block Grant funds to be used for construction costs. The Authority is responsible for managing the construction process, which was completed during the year ending June 30, 2019.

State of Louisiana, Department of Health

The State of Louisiana, through the governor’s office, approves the appointment of 3 of the 12 board members of the Authority. A material part of the Authority's revenues are received from State appropriation through the Department of Health. The state appropriations for the year ended June 30, 2021 totaled \$14,926,859. In addition, the Authority received total revenues of \$1,441,951 for the year ended June 30, 2021 from the State of Louisiana, Department of Health in the form of pass-through grants to be utilized for behavioral health services. The Authority has a balance of \$407,373 due from State of Louisiana at June 30, 2021. Other services provided by the Department of Health at no cost to the Authority included retirement plan administration and insurance plan administration.

Jefferson Parish Human Services Authority

Notes to the Financial Statements

8. Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Authority participates in the State of Louisiana's Office of Risk Management Insurance Fund. The Authority pays insurance premiums to the State of Louisiana, Office of Risk Management to cover risks that may occur in normal operations. The State pays premiums to the state's self-insurance program and to various insurance agencies for stop-loss coverages. Information related to risk management is reported in the State of Louisiana Comprehensive Annual Financial Report.

9. Subsequent Events

The Authority's management has evaluated subsequent events through the date of the independent auditors' report, which was the date the financial statements were available to be issued.

10. Risks and Uncertainties

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern." The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our customers, employees and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact our future financial condition or results of operations is uncertain.

Required Supplementary Information

Jefferson Parish Human Services Authority
Schedule of Budgetary Comparison - General Fund
For the Year Ended June 30, 2021

	<u>Actual</u>	<u>Adjustment to Budgetary Basis</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
Revenues					
State of Louisiana appropriations	\$ 14,926,859	\$ -	\$ 14,926,859	\$ 7,288,755	\$ 7,638,104
Property tax revenue	2,631,966	-	2,631,966	1,990,000	641,966
Operating grants and contributions	5,383,574	-	5,383,574	12,187,450	(6,803,876)
Charges for service	5,183,281	-	5,183,281	2,925,000	2,258,281
Interest income	5,997	-	5,997	-	5,997
	<u>28,131,677</u>	<u>-</u>	<u>28,131,677</u>	<u>24,391,205</u>	<u>3,740,472</u>
Expenditures					
Personnel	\$ 16,312,897	\$ -	\$ 16,312,897	\$ 17,491,059	\$ 1,178,162
Travel	36,604	-	36,604	118,255	81,651
Professional services	7,463,455	-	7,463,455	6,920,497	(542,958)
Operating services	2,241,006	-	2,241,006	2,096,500	(144,506)
Supplies	927,827	-	927,827	877,300	(50,527)
Repairs and acquisitions	935,898	-	935,898	1,185,000	249,102
	<u>27,917,687</u>	<u>-</u>	<u>27,917,687</u>	<u>28,688,611</u>	<u>770,924</u>
Net change in fund balance	213,990	-	213,990	(4,297,406)	4,511,396
Fund balance, beginning of year	<u>29,428,284</u>		<u>29,428,284</u>		
Fund balance, end of year	<u>\$ 29,642,274</u>		<u>\$ 29,642,274</u>		

Jefferson Parish Human Services Authority
Schedule of Employer's Proportionate Share of the Total Collective OPEB Liability
For the Year Ended June 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
The Authority's proportion of the total collective OPEB liability	0.1688%	0.1826%	0.1873%	0.1803%	0.1803%
The Authority's proportionate share of the total collective OPEB liability*	13,984,346	14,103,771	15,985,564	15,668,768	16,357,832
The Authority's covered employee payroll	7,410,314	7,060,883	8,402,538	8,019,345	6,599,176
The Authority's proportionate share of the total collective OPEB liability as a percentage of the covered employee payroll	188.71%	199.75%	190.25%	195.39%	247.88%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Jefferson Parish Human Services Authority
Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2020

<u>Fiscal Year*</u>	<u>Proportion of the Net Pension Liability</u>	<u>Proportionate Share of the Net Pension Liability</u>	<u>Covered Employee Payroll</u>	<u>Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana Employees Retirement System					
2015	0.46720%	\$ 29,203,548	\$ 8,618,647	339%	65.0%
2016	0.44108%	29,999,826	7,090,874	423%	62.7%
2017	0.44174%	34,688,176	8,239,768	421%	57.7%
2018	0.44054%	31,009,072	7,989,147	388%	62.5%
2019	0.43532%	29,688,506	8,114,606	366%	64.3%
2020	0.42351%	30,683,222	8,424,188	364%	62.9%
2021	0.42523%	35,169,196	8,558,080	411%	58.0%
Louisiana School Employees Retirement System					
2019	0.00935%	\$ 62,444	\$ 26,958	232%	74.4%
2020	0.01086%	76,055	31,306	243%	73.5%
2021	0.01292%	103,807	38,640	269%	69.7%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Jefferson Parish Human Services Authority
Schedule of Employer's Pension Contributions
For the Year Ended June 30, 2020

<u>Fiscal Year*</u>	<u>Statutorily Required Contribution</u>	<u>Contributions in Relation to the Statutorily Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Employee Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana Employees Retirement System					
2015	\$ 2,595,260	\$ 2,595,260	\$ -	\$ 7,090,874	36.6%
2016	3,065,194	3,065,194	-	8,239,768	37.2%
2017	2,858,807	2,858,807	-	7,989,147	35.8%
2018	3,072,784	3,072,784	-	8,114,606	37.9%
2019	3,132,221	3,132,221	-	8,370,931	37.4%
2020	3,428,645	3,428,645	-	8,556,496	40.1%
2021	3,464,519	3,464,519	-	8,603,223	40.3%
Louisiana School Employees Retirement System					
2019	\$ 8,850	\$ 8,850	\$ -	\$ 31,608	28.0%
2020	11,360	11,360	-	38,640	29.4%
2021	11,679	11,679	-	40,693	28.7%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Jefferson Parish Human Services Authority

Notes to Required Supplementary Information

Pension Plans

LASERS

Changes of assumptions for LASERS by year are as follows:

Fiscal Year	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase	Remaining Service Lives
2021	7.55%	7.55%	2.30%	3.0% to 12.8%	2 years
2020	7.60%	7.60%	2.50%	3.2% to 13.0%	2 years
2019	7.65%	7.65%	2.75%	3.8% to 12.8%	3 years
2018	7.70%	7.70%	2.75%	3.8% to 12.8%	3 years
2017	7.75%	7.75%	3.00%	4.0% to 13.0%	3 years
2016	7.75%	7.75%	3.00%	4.0% to 13.0%	3 years
2015	7.75%	7.75%	3.00%	4.0% to 13.0%	3 years

Additional changes of benefit terms and assumptions include:

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 102 of the 2014 Louisiana Regular Legislative Session.

2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

2018 – Effective July 1, 2017, the LASERS board adopted a plan to gradually reduce the discount rate in 0.05% increments. Per Act 94 of 2016 the projected contribution requirements for the fiscal year ending June 30, 2019, include direct funding of administrative expenses, rather than a reduction in the assumed rate of return.

2020 – The LASERS termination, disability, and retirement assumptions and methods were updated based on experience study for the fiscal years July 1, 2013 through June 30, 2018

2021 – Termination, disability, and retirement assumptions were projected based on a five-year (2014-2018) experience study of LASERS' members for 2019 salary increases were projected based on a 2014-2018 experience study of the LASERS' members. The present value of future retirement benefits is based on benefits currently being paid by LASERS and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

Jefferson Parish Human Services Authority

Notes to Required Supplementary Information

LSERS

Changes of assumptions for LSERS by year are as follows:

Fiscal Year	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase	Remaining Service Lives
2021	7.00%	7.00%	2.50%	3.25%	3 years
2020	7.00%	7.00%	2.50%	3.25%	3 years
2019	7.06%	7.06%	2.50%	3.25%	3 years

Additional changes of benefit terms and assumptions include:

2019 – Effective July 1, 2018, the LSERS board adopted a plan to gradually reduce the discount rate to 7.00% over the next two years.

Other Post-Employment Benefit Plans

There are no assets accumulated in a trust that meets the requirements in paragraph 4 of GASB Statement 75 to pay related benefits and there are no benefit changes.

Changes in the discount rate by year are as follows:

Fiscal Year	Measurement Date	Discount Rate
2021	7/1/2020	2.66%
2020	7/1/2019	2.79%
2019	7/1/2018	2.98%
2018	7/1/2017	3.13%
2017	7/1/2016	2.71%

Additional changes of assumptions for the other post-employment benefits plan (“OPEB”) include:

2019 – (a) baseline per capita costs were updated to reflect 2018 claims and enrollment and retiree contributions were updated based on 2019 premiums. The impact of the High Cost Excise Tax was revisited, reflecting updated plan premiums; (b) Demographic assumptions were revised for the Louisiana State Police Retirement System, the Louisiana School Employees’ Retirement System, and the Teachers’ Retirement System of Louisiana to reflect recent experience studies. The mortality assumption for LASERS was updated from the RP-2014 Healthy Annuitant and Employee tables for males and females with generational projections using projection scale MP-2017 to the RP-2014 Healthy Annuitant and Employee tables for males and females using projection scale MP-2018; (c) the percentage of future retirees assumed to elect medical coverage was modified based on recent plan experience.

Jefferson Parish Human Services Authority

Notes to Required Supplementary Information

2020 – (a) baseline per capita costs were updated to reflect 2019 claims and enrollment and retiree contributions were updated based on 2020 premiums; (b) Life insurance contributions were updated to reflect 2020 premium schedules; (c) the impact of the High Cost Excise Tax was removed, and the High Cost Excise Tax was repealed in December 2019; (d) demographic assumptions were revised for LASERS to reflect the recent experience study.

2021 – (a) baseline per capita costs (PCCs) were updated to reflect 2020 claims and enrollment for the prescription drug costs and retiree contributions were updated based on 2021 premiums. 2020 medical claims and enrollment experience were reviewed but not included in the projection of expected 2021 plan costs. Due to the COVID-19 pandemic, plan administrators do not believe this experience is reflective of what we can expect in future years; (b) the salary scale assumptions were revised for the LASERS and the Teachers' Retirement System of Louisiana; (c) medical participation rates, life participation rates, the age difference between future retirees and their spouses, Medicare eligibility rates, and medical plan election percentages have all been updated based on a review of OPEB experience from July 1, 2017 through June 30, 2020.

Other Supplementary Information

Jefferson Parish Human Services Authority
Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 2021

<u>Board Member</u>	<u>Compensation</u>	<u>Board Member</u>	<u>Compensation</u>
Alan Carroll 608 N. Sibley St. Metairie, LA 70003	None	Patricia Ehrle 4504 Ithaca St. Metairie, LA 70006	None
Alex Redfearn 5014 Alphonse Dr. Metairie, LA 70003	None	Rashain Carriere-Williams 1056 Kingsway Dr. Terrytown, LA 70056	None
Bruce Galbraith 800 Darlene Ave. Metairie, LA 70043	None	Robin Parker Brooks 2887 Hickorybrook Dr. Gretna, LA 70056	None
James Arey 4947 Deborah Ann Dr. Barataria, LA 70036	None	Shawnta Gardener 3832 Liro Lane Harvey, LA 70058	None

Jefferson Parish Human Services Authority
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2021

Agency Head: Alicia English Rhoden
Position: Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 170,539
Benefits - insurance	11,562
Benefits - retirement	68,386
	<u>\$ 250,487</u>

***Report as Required by
Government Auditing Standards***

Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board Members of the
Jefferson Parish Human Services Authority
Metairie, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities of Jefferson Parish Human Services Authority (the “Authority”), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated November 5, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts.

However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dwight & Brian". The signature is written in a cursive, flowing style.

Baton Rouge, Louisiana
November 5, 2021

Single Audit Section

Jefferson Parish Human Services Authority
Statement of Net Position
For the Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Housing and Urban Development			
Pass-through programs			
Unity of Greater New Orleans			
Continuum of Care	14.267	LA0064L6H031811	\$ 128,667
Continuum of Care	14.267	LA0064L6H031710	72,123
Jeff Parish Community Development			
Community Development Block Grant	14.267	LA0085L6H031811	142,822
Total U.S. Department of Housing and Urban Development			343,612
U.S. Department of Health and Human Services			
Direct programs			
Health Center Cluster	93.224	N/A	2,301,073
Health Center Cluster - Provider Relief Fund	93.498	N/A	64,264
			2,365,337
Pass-through programs			
Louisiana Department of Health and Hospitals			
PATH	93.150	2X06SM016019-21	78,772
PATH	93.150	2X06SM010619-20	5,485
Block Grants for Community Mental Health Services	93.958	3B09SM010022-19S1	429,605
Louisiana Strategic Prevention Framework for Prescription Drugs	93.243	5U79SP022097-02	118,350
Louisiana Strategic Prevention Framework for Prescription Drugs	93.243	5U79SP022097-03	10,151
Louisiana State Opioid Response	93.788	6H79TI081691-01	28,105
Substance Abuse Prevention & Treatment Block Grant	93.959	2B08TI010022-20	68,024
Substance Abuse Prevention & Treatment Block Grant	93.959	2B08TI010022-21	703,459
			1,441,951
Total U.S. Department of Health and Human Services			3,807,288
Total Expenditures of Federal Awards			\$ 4,150,900

Jefferson Parish Human Services Authority

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1. Reporting Entity

The accompanying schedule of expenditures of federal awards presents the activities of federal award programs expended by Jefferson Parish Human Services Authority (the "Authority"). The Authority's reporting entity is defined in Note 1 of the notes to financial statements.

2. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Authority under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance"). Because the schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, fund balance, or changes in fund balance.

3. Summary of Significant Accounting Policies

The schedule of expenditures of federal awards is reported on the same accounting basis as the fund financial statements, which is described in Note 1 of the notes to financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The Authority did not elect to use the 10 percent de minimis indirect rate.

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

To the Board Members of the
Jefferson Parish Human Services Authority
Metairie, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Jefferson Parish Human Services Authority's (the "Authority") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2021. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Opinion on Each Major Federal Program

In our opinion, the Authority, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the Authority, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dwight D. Greer". The signature is written in a cursive style with a large initial "D".

Baton Rouge, Louisiana
November 5, 2021

**Jefferson Parish Human Services Authority
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2021**

A. Summary of Auditors Reports

Financial Statements

a. Type of report issued:	Unmodified	
	Yes	No
b. Internal control over financial reporting:		
Material weaknesses identified	_____	<u> X </u>
Significant deficiencies	_____	<u> X </u>
c. Noncompliance material to the financial statements	_____	<u> X </u>

Federal Awards

a. Type of auditors' report issued on compliance for major programs	Unmodified	
	Yes	No
b. Internal control over major programs:		
Material weaknesses identified	_____	<u> X </u>
Significant deficiencies	_____	<u> X </u>
c. Any audit findings disclosed that are required to be reported by <i>Title 2 U.S. Code of Federal Regulations Part 200</i>	_____	<u> X </u>
d. Identification of major programs: CFDA # 93.224/93.527 – Health Center Cluster CFDA # 93.959 – Substance Abuse Prevention & Treatment Block Grant		
e. Dollar threshold used to distinguish between Type A and Type B programs:		<u> \$750,000 </u>
f. Auditee qualified as a low-risk audit	_____	<u> X </u>

Jefferson Parish Human Services Authority
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2021

B. Findings in Accordance with *Government Auditing Standards*

There were no findings for the year ended June 30, 2021.

C. Findings and Questioned Costs for Federal Awards Under the Uniform Guidance

There were no findings or questioned costs for the year ended June 30, 2021.

**Jefferson Parish Human Services Authority
Schedule of Prior Findings and Questioned Costs
For the Year Ended June 30, 2020**

A. Findings in Accordance with *Government Auditing Standards*

There were no findings for the year ended June 30, 2020.

B. Findings and Questioned Costs for Federal Awards Under the Uniform Guidance

There were no findings or questioned costs for the year ended June 30, 2020.

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 300 - Jefferson Parish Human Service Authority

PREPARED BY: Christy Dempster

PHONE NUMBER: 504-838-5427

EMAIL ADDRESS: cdempster@jphsa.org

SUBMITTAL DATE: 11/08/2021 03:09 PM

STATEMENT OF NET POSITION

ASSETS

CURRENT ASSETS:

CASH AND CASH EQUIVALENTS	26,840,354.00
RESTRICTED CASH AND CASH EQUIVALENTS	0.00
INVESTMENTS	0.00
RESTRICTED INVESTMENTS	0.00
DERIVATIVE INSTRUMENTS	0.00
RECEIVABLES (NET)	4,185,825.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	0.00
AMOUNTS DUE FROM PRIMARY GOVERNMENT	0.00
DUE FROM FEDERAL GOVERNMENT	0.00
INVENTORIES	0.00
PREPAYMENTS	116,167.00
NOTES RECEIVABLE	0.00
OTHER CURRENT ASSETS	0.00
TOTAL CURRENT ASSETS	\$31,142,346.00

NONCURRENT ASSETS:

RESTRICTED ASSETS:

CASH	0.00
INVESTMENTS	0.00
RECEIVABLES (NET)	0.00
NOTES RECEIVABLE	0.00
OTHER	0.00
INVESTMENTS	0.00
RECEIVABLES (NET)	0.00
NOTES RECEIVABLE	0.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	0.00
CAPITAL ASSETS (NET OF DEPRECIATION & AMORTIZATION)	
LAND	2,146,031.00
BUILDINGS AND IMPROVEMENTS	8,365,118.00
MACHINERY AND EQUIPMENT	637,216.00
INFRASTRUCTURE	0.00
INTANGIBLE ASSETS	727,316.00
CONSTRUCTION IN PROGRESS	0.00
OTHER NONCURRENT ASSETS	0.00
TOTAL NONCURRENT ASSETS	\$11,875,681.00
TOTAL ASSETS	\$43,018,027.00

DEFERRED OUTFLOWS OF RESOURCES

ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
ADJUSTMENT OF CAPITAL LEASE OBLIGATIONS	0.00
GRANTS PAID PRIOR TO MEETING TIME REQUIREMENTS	0.00
INTRA-ENTITY TRANSFER OF FUTURE REVENUES (TRANSFEREE)	0.00
LOSSES FROM SALE-LEASEBACK TRANSACTIONS	0.00
DIRECT LOAN ORIGINATION COSTS FOR MORTGAGE LOANS HELD FOR SALE	0.00
ASSET RETIREMENT OBLIGATIONS	0.00
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	1,331,492.00

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PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	8,837,544.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$10,169,036.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$53,187,063.00

LIABILITIES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE AND ACCRUALS	381,918.00
ACCRUED INTEREST	0.00
DERIVATIVE INSTRUMENTS	0.00
AMOUNTS DUE TO PRIMARY GOVERNMENT	0.00
DUE TO FEDERAL GOVERNMENT	0.00
AMOUNTS HELD IN CUSTODY FOR OTHERS	0.00
UNEARNED REVENUES	0.00
OTHER CURRENT LIABILITIES	1,066,579.00

CURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	310,342.00
CAPITAL LEASE OBLIGATIONS	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
OPEB LIABILITY	431,432.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
OTHER LONG-TERM LIABILITIES	0.00
TOTAL CURRENT LIABILITIES	\$2,190,271.00

NONCURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	618,343.00
CAPITAL LEASE OBLIGATIONS	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
TOTAL OPEB LIABILITY	13,552,914.00
NET PENSION LIABILITY	35,273,002.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
OTHER LONG-TERM LIABILITIES	0.00
UNEARNED REVENUE	0.00
TOTAL LONG-TERM LIABILITIES	\$49,444,259.00
TOTAL LIABILITIES	\$51,634,530.00

DEFERRED INFLOWS OF RESOURCES

ACCUMULATED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
ADJUSTMENT OF CAPITAL LEASE OBLIGATIONS	0.00
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	0.00
SALES/INTRA-ENTITY TRANSFER OF FUTURE REVENUES (TRANSFEROR)	0.00
GAINS FROM SALE-LEASEBACK TRANSACTIONS	0.00
SPLIT INTEREST AGREEMENTS	0.00
POINTS RECEIVED ON LOAN ORIGATION	0.00
LOAN ORIGATION FEES RECEIVED FOR MORTGAGE LOANS HELD FOR SALE	0.00
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	2,700,412.00

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PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	759,877.00
TOTAL DEFERRED INFLOWS OF RESOURCES	\$3,460,289.00
NET POSITION:	
NET INVESTMENT IN CAPITAL ASSETS	11,875,681.00
RESTRICTED FOR:	
CAPITAL PROJECTS	0.00
DEBT SERVICE	0.00
NONEXPENDABLE	0.00
EXPENDABLE	0.00
OTHER PURPOSES	0.00
UNRESTRICTED	\$(13,783,437.00)
TOTAL NET POSITION	\$(1,907,756.00)

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STATEMENT OF ACTIVITIES

PROGRAM REVENUES

EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE
28,211,580.00	5,183,281.00	5,383,574.00	0.00	\$(17,644,725.00)

GENERAL REVENUES

PAYMENTS FROM PRIMARY GOVERNMENT	15,639,948.47
OTHER	2,632,263.00
ADDITIONS TO PERMANENT ENDOWMENTS	0.00
CHANGE IN NET POSITION	\$627,486.47
NET POSITION - BEGINNING	\$(2,535,242.47)
NET POSITION - RESTATEMENT	0.00
NET POSITION - ENDING	\$(1,907,756.00)

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DUES AND TRANSFERS

Account Type		
Amounts due from Primary		
Government	Intercompany (Fund)	Amount
		Total
		\$0.00

Account Type		
Amounts due to Primary		
Government	Intercompany (Fund)	Amount
		Total
		\$0.00

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SCHEDULE OF BONDS PAYABLE

Series Issue	Date of Issue	Original Issue Amount	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY	Interest Outstanding CFY
		0.00	0.00	0.00	\$ 0.00	0.00
		Totals	\$0.00	\$0.00	\$0.00	\$0.00

Series - Unamortized Premiums:

Series Issue	Date of Issue	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY
		0.00	0.00	\$ 0.00
		Totals	\$0.00	\$0.00

Series - Unamortized Discounts:

Series Issue	Date of Issue	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY
		0.00	0.00	\$ 0.00
		Totals	\$0.00	\$0.00

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SCHEDULE OF BONDS PAYABLE AMORTIZATION

Fiscal Year Ending:	Principal	Interest
2022	0.00	0.00
2023	0.00	0.00
2024	0.00	0.00
2025	0.00	0.00
2026	0.00	0.00
2027	0.00	0.00
2028	0.00	0.00
2029	0.00	0.00
2030	0.00	0.00
2031	0.00	0.00
2032	0.00	0.00
2033	0.00	0.00
2034	0.00	0.00
2035	0.00	0.00
2036	0.00	0.00
2037	0.00	0.00
2038	0.00	0.00
2039	0.00	0.00
2040	0.00	0.00
2041	0.00	0.00
2042	0.00	0.00
2043	0.00	0.00
2044	0.00	0.00
2045	0.00	0.00
2046	0.00	0.00
2047	0.00	0.00
2048	0.00	0.00
2049	0.00	0.00
2050	0.00	0.00
2051	0.00	0.00
2052	0.00	0.00
2053	0.00	0.00
2054	0.00	0.00
2055	0.00	0.00
2056	0.00	0.00
Premiums and Discounts	\$0.00	
Total	\$0.00	\$0.00

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Other Postemployment Benefits (OPEB)

If your agency has active or retired employees who are members of the Office of Group Benefits (OGB) Health Plan, please provide the following information: (Note: OGB has a 6/30/2020 measurement date for their OPEB valuation)

Benefit payments made subsequent to the measurement date of the **OGB** Actuarial Valuation Report until the employer's fiscal year end. (Benefit payments are defined as the employer payments for retirees' health and life insurance premiums). For agencies with a 6/30 year end this covers the current fiscal year being reported. For calendar year end agencies, it covers the period 7/1 to 12/31 for the current year being reported. 431,431.68

Covered Employee Payroll for the **PRIOR** fiscal year (not including related benefits) 0.00

For calendar year-end agencies only: Benefit payments or employer payments for retirees' health and life insurance premiums made for the next year's valuation reporting period (7/1/2020 - 6/30/2021). This information will be provided to the actuary for the valuation report early next year. 0.00

For agencies that have employees that participate in the **LSU Health Plan**, provide the following information: (Note: The LSU Health Plan has a measurement date of 6/30/2021 for their OPEB valuation report.)

Covered Employee Payroll for the **CURRENT** fiscal year (not including related benefits) 0.00

**ANNUAL FISCAL REPORT (AFR)
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FUND BALANCE/NET POSITION RESTATEMENT

Account Name/Description	Restatement Amount
Total	\$0.00

**ANNUAL FISCAL REPORT (AFR)
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SUBMISSION

Before submitting, ensure that all data (statements, notes, schedules) have been entered for the agency.

Once submitted no changes can be made to any of the agency data for the specified year.

By clicking 'Submit' below you certify that the financial statements herewith given present fairly the financial position and the results of operations for the year ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board.

Reminder: You must send Louisiana Legislative Auditors an electronic copy of the AFR report in a pdf, tiff, or some other electronic format to the following e-mail address:
LLAFileroom@lla.la.gov.